

POPULAR VERSION

SEATTLE POLICE RELIEF AND PENSION FUND

# 2010 ANNUAL REPORT

published May 15, 2011

by Dan Oliver  
Executive Secretary  
of the Seattle Police Pension Board

**Police Pension Staff:**

Stephanie K. Coleman, Assistant Executive Secretary – Pensions & Death Benefits  
Thomas Grabicki, Assistant Executive Secretary – Medical Benefits 1/1/10 – 12/21/10  
Becky Thacker – Medical Benefits 7/21/10 – 10/22/10

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Seattle Police Department

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Seattle Police Department

Mr. Joe Bouffiou, Member Elected Trustee \*(2010-2013)  
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Seattle Police Department

\* current term of office

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Dan Wade, FSA, EA, MAAA, Fund Actuary, MILLIMAN  
Greg Hill, Strategic Advisor, Fund Budget Analyst, Finance/C.B.O.

Fiscal Notes: \* Cumulative accounting fund balance at FY '10 year end was \$3,052,326.56  
\* Unexpended 2010 authorized budget balance was \$736,636.84





# **S.P.R.P.F. 2010 ANNUAL REPORT**

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SEATTLE POLICE RELIEF AND PENSION FUND  
2010 ANNUAL REPORT  
EXECUTIVE SECRETARY'S SUMMARY

By Dan Oliver  
Executive Secretary-elect  
of the Seattle Police Pension Board  
Fund Manager of the Seattle Police Pension fund  
Officer Manager of the Seattle Police Pension Office

## INTRODUCTION

The year 2010 was nine months of economic turmoil throughout the state and nation, and three months of slow recovery. However, the revenue sources for the Seattle Police Relief and Pension Fund are still very secure. They are providing more than double the revenue needs required to meet the statutory obligations of the Fund.

## HISTORY AND FUNDING

The Seattle Police Relief and Pension Fund is a very senior statutory creation of original state legislation, dating from 1909. Through the years, the original legislation has been updated and amended many times and today's police pension statutes are a result of two current acts:

- 1955 state legislation, R.C.W. 41.20, Police Relief and Pensions in First Class Cities Act;
- 1970 state legislation, R.C.W. 41.26, the LEOFF I Act.

This legislation supersedes, but does not abolish, predecessor legislation of police retirement acts affecting Seattle Police Officers. One important distinction is all medical benefits for LEOFF I and pre-LEOFF, then, now and forever, remain the responsibility of the cities and counties of Washington State while the State LEOFF I Act undertook payment of the majority, but not all, police and fire pension benefits. These prior acts were closed on September 30, 1977 and on October 1, 1977, LEOFF Plan II became effective and all Seattle Police Officers appointed on October 1, 1977 and thereafter are outside the jurisdiction of the local public safety pension boards. The Seattle Police Pension Fund is by far the largest of the 80 public safety pension funds/boards throughout the state, both by membership and budget. The annual budget for the Seattle Police Pension Fund is currently \$23 million. Virtually all of the Police Pension Fund's budgeted funding comes from the City of Seattle's General Subfund, in a pay-as-you-go funding plan. **The Seattle Police Relief and Pension Fund does have multiple statutory funding sources which, at a minimum, produce more than double the annual budget requirements of the fund.** This is the main reason why the Police Pension Fund's statutory revenue sources are not used directly to fulfill the budget requirements of the fund. The only other current direct source of funding is the net proceeds of the Seattle Police Department's auction of unclaimed property in the department's possession. This amounted to \$114,737.47 in 2010, which is about 0.005 of the Police Pension Fund's authorized budget for that year.

## **BOARD AND OFFICE STRUCTURE**

The Seattle Police Relief and Pension Fund's, business and quasi-judicial activities are the domain of the Board of Trustees, who have three main functions:

- Establish policy and procedure;
- Provide oversight of all functions of the Police Pension Fund's administration;
- Conduct quasi-judicial hearings and adjudication of those matters properly placed before it.

The Seattle Police Pension Board/City of Seattle Police LEOFF I Disability Board is composed of seven trustees. The Chair of the Police Pension Board is always Seattle's Mayor, or his/her designee, who must be another elected public official of Seattle City Government. During 2010, Councilmember Tim Burgess was the Mayor's appointee. The current Seattle City Council President has opted out of attending Police Pension Board business meetings. Additionally, the Seattle Finance Director, Seattle City Clerk and three member-elected trustees sit on the Board. The actual business operations of the Police Pension Fund are carried out by a stellar, long tenured three member staff. Collectively, these three employees of the Fund have over 93 years of city service.

## **2010 BUSINESS ACTIVITIES**

### **Pensions**

The 2010 fiscal year saw pension payments of \$ 9,049,202.99 versus \$8,345,000 in 2009 (an 8% increase). The increase was a result of the 6% contract settlement by the Seattle Police Officers' Guild for the year 2010 and a 5% contract increase for SPMA. This was the last year of the SPOG C.B.A. There is one year remaining (2011) in the SPMA's current contract.

### **Medical Benefits**

Medical benefits paid in 2010 amounted to \$12,525,466.53, a 1.5% increase in similar benefits paid in 2009. Increases in medical costs, especially prescription drugs, accounted for this increase. CMS/RDS (Medicare/Drug Subsidy) reimbursed the Pension Fund \$318,727.67 for drug costs in 2008. Reimbursement for 2009, at \$396,906.03 was paid on September 21, 2010. Similar reimbursements are expected annually for as long as the Police Pension Fund participates in this federal program. ALL AVAILABLE OFF-SETS such as Medicare, Early Retiree Reimbursement Program (ERRP - which will reimburse \$484,913.97 for June through December 2010. This money will arrive in January of 2011,) and other employers' insurance plans available to retired members bear close scrutiny by staff.

### **Death Benefits**

Statutory death benefits of \$1,000 each for those 19 lawful beneficiaries so entitled were paid in 2010. This was \$4,000 above the \$15,000 budgeted. Some four or so deaths a month are expected in future years. But only about half of the deaths expected have a lawful beneficiary. By about 2050, or sooner, all those entitled to Police Pension Fund benefits are expected to be deceased.

## **ADMINISTRATION**

Compared to 2009's actual \$518,838.51 administration expenses that were over budget by \$144,935.15. compared to the administration expenses for 2010 which were \$472,710. This represent a 9% decrease. Again in 2010, we had staff transition and accrued time payout. That having been said, the Police Pension Fund's administration budget expenditures remains historically at approximately 2% of the total budget level and has been at this percentage level for decades.

## **OUTLOOK**

Three items of interest are noteworthy for 2011:

- The Seattle Police Officers' Guild and Seattle Police Management Association's contract settlements have had a significant fiscal impact on the Police Pension Fund until now. The future is uncertain. The 2011 Approved Police Pension Fund budget is \$23,028,000, which is \$666,097 above the 2010 authorized budget. This 9.6% increase in expenditure authority is to cover rising medical costs.
- Federal law now requires that the Seattle Police Pension Fund's medical benefits liability is reportable, beginning with the 2008 Police Pension Fund Actuarial Valuation and the City of Seattle CAFR and every year thereafter. This is going to be quite a large number and will be taken into account when determining the City of Seattle's creditworthiness for such transactions as the sales of bonds. That being said, compared to the City's total indebtedness this, by itself, will not be significant, according to the Board's actuary and the City's bond counsel(s).
- The assumed rate of return on investment, even though the Police Pension Fund has nothing to invest and operates on a pay-as-you-go basis, was reduced in 2010 to 4.0%. The 3.5% assumed rate of investment return will be used for the January 1, 2010 Police Pension Fund Actuarial Valuation, which is due from the actuary about the end of May 2011.

2011's budget allocations are as follows:

- Pension 39%
- Medical 59%
- Death Benefits 0.0007
- Administration approximately 2%

Lastly, 2010 was Executive Secretary Michael Germann's final full year with Seattle Police Pension. Almost forty-four years of City of Seattle service, the last 18 years with Police Pension, will conclude his working career. The Board of Trustees of the Seattle Police Relief and Pension Fund has selected Dan Oliver to transition into the state-mandated position of Executive Secretary of the Seattle Police Relief and Pension Fund.





# SEATTLE POLICE RELIEF AND PENSION FUND

## 2010 YEAR END CENSUS

### COB 12-31-2010

|   |      |
|---|------|
| Total number of persons in the system                                       | 1100 |
| Number of retired officers  | 807  |
| Number of active officers   | 37   |
| Number of lawful beneficiaries  | 256  |
| Age Statistics - retired & active officers & beneficiaries                  |      |
| Mean retired age = 72 years   |      |
| 34.90% are 76+ years  |      |
| 48.72% are 65 to 75 years   |      |
| 16.36% are 55 to 64 years   |      |
| 0.009% are 50 to 54 years   |      |
| 0% are less than 50 years   |      |
| Number of deaths in 2010  | 50   |
| Number of deceased retired officers   | 34   |
| Number of deceased beneficiaries  | 16   |
| Total number of "Fixed" pensioners & beneficiaries                          | 42   |
| Number of Fixed retired pensioners  | 0    |
| Number of Fixed lawful beneficiaries (\$300.00 month plus)                  | 42   |
| Total number of "Escalator" pensioners & beneficiaries                      | 31   |
| Number of Escalator retired officers receiving benefit                      | 6    |
| Number of Escalator beneficiaries receiving benefit                         | 25   |
| Total number of LEOFF I retired officers and beneficiaries                  | 990  |
| Number of LEOFF I retired officers receiving benefit                        | 801  |
| Number of LEOFF I beneficiaries receiving benefit                           | 189  |
| Active duty officers eligible to retire                                     | 37   |
| Number of active duty officers eligible to retire under RCW 41.20           | 18   |
| Number of active duty officers eligible to retire under RCW 41.26           | 19   |
| Total number of active duty sworn officers of the Seattle Police Department | 1339 |
| Total number of LEOFF I separations in 2010                                 | 5    |
| Number of active duty deaths  | 0    |
| Number of active duty members vesting                                       | 0    |
| Number of active duty service retirements                                   | 5    |
| Number of disability retirements approved                                   | 0    |
| Number of duty related disabilities   | 0    |
| Number of non-duty related disabilities                                     | 0    |

|  |             |
|--|-------------|
| Average monthly pension cost per retiree   | \$ 685.54   |
| Number of pension benefit reimbursements in 2010   | 7           |
| Dollar value of pension benefits returned to Fund  | \$ 5,019.00 |
| Average monthly medical cost per member in a pay as-you-go system<br>(Of that, \$579.32 is attributable to prescription drug costs.)   | \$ 1,236.71 |
| Average monthly medical cost per member in a steady premium insurance system<br>(Including nursing, long term care premium calculation based on a 72 year old average)<br>(Also includes dental calculation) | \$ 2,848.45 |
| Offsets to medical expenses  |             |
| Number of retired members enrolled in Medicare, Parts A & B  | 587         |
| Number of retired members under age 65 partially covered by other insurance  | 21          |
| Number of subrogations handled in 2010   | 0           |
| Dollar value recovered from third parties  | 0           |

## DEATHS IN 2010

|    | LAST NAME  | FIRST NAME      | DOD       | DOB        | SPOUSE    | RPT<br>MTH |
|----|------------|-----------------|-----------|------------|-----------|------------|
| 1  | Murray     | Richard         | 1/3/2010  | 4/15/1920  | -         | Jan        |
| 2  | Wallace    | Jerrell (Jerry) | 1/6/2010  | 8/21/1919  | -         | Jan        |
| 3  | Thole      | Vernon          | 1/12/2010 | 9/17/1923  | -         | Jan        |
| 4  | Smith      | Bruce L         | 1/23/2010 | 10/6/1931  | Joleen    | Jan        |
| 5  | Raymond    | Wilbert         | 2/4/2010  | 10/22/1925 | Elizabeth | Feb        |
| 6  | Nanthrup   | Mary Sue        | 2/6/2010  | 5/21/1936  | -         | Feb        |
| 7  | Smallwood  | Daine R         | 2/8/2010  | 11/16/1942 | -         | Feb        |
| 8  | Buckwalter | William         | 2/17/2010 | 9/11/1936  | Marie     | Feb        |
| 9  | Wesley     | Dorothy P       | 2/25/2010 | 8/18/1915  | -         | Mar        |
| 10 | Danbom     | Bill H          | 3/9/2010  | 2/26/1925  | Maxine    | Mar        |
| 11 | Yates      | Gerald D        | 3/19/2010 | 2/20/1928  | Roberta   | Mar        |
| 12 | Capps      | Sarah           | 3/26/2010 | 7/6/1921   | Dan       | Mar        |
| 13 | Lischke    | Howard          | 4/11/2010 | 12/23/1928 | -         | April      |
| 14 | Lipke      | Fred            | 4/22/2010 | 12/27/1917 | Madeline  | April      |
| 15 | Haley      | Harold H        | 4/22/2010 | 12/17/1937 | Virgie    | April      |
| 16 | Mackenzie  | David           | 4/25/2010 | 4/21/1919  | Ruth      | April      |
| 17 | Johnson    | Chester         | 4/26/2010 | 4/9/1908   | Doris     | April      |
| 18 | Flynn      | Gary            | 5/4/2010  | 7/16/1934  | Cynthia   | May        |
| 19 | McKechne   | Robert          | 5/7/2010  | 4/29/1926  | -         | May        |
| 20 | Wiggins    | Truman          | 4/21/2010 | 6/24/1931  | Eiko      | May        |
| 21 | Robinson   | Donald J        | 5/15/2010 | 3/29/1925  | Dores     | May        |
| 22 | Dahl       | Hilda L         | 5/21/2010 | 8/28/1914  | -         | May        |
| 23 | Vegas      | Robert G        | 6/5/2010  | 7/14/1946  | -         | June       |
| 24 | Dionne     | Harriett        | 6/11/2010 | 12/2/1912  | -         | June       |
| 25 | Pederson   | Lois            | 6/8/2010  | 5/30/1922  | -         | June       |
| 26 | Holder     | Larry           | 6/11/2010 | 10/22/1928 | Betty     | June       |
| 27 | Ejde       | Karen           | 6/22/2010 | 6/22/1929  | -         | June       |
| 28 | Devine     | David           | 6/26/2010 | 11/18/1923 | -         | June       |
| 29 | Elliott    | Benjamin        | 6/30/2010 | 2/23/1923  | Vera      | June       |
| 30 | Fridell    | Stanley         | 6/30/2010 | 3/2/1928   | -         | June       |
| 31 | Wilson     | Gloria          | 7/10/2010 | 1/21/1932  | -         | July       |
| 32 | Johnson    | Doris           | 7/23/2010 | 4/19/1916  | -         | July       |
| 33 | Hanson     | Vesta           | 7/29/2010 | 2/2/1930   | -         | July       |
| 34 | Parke      | Barbara         | 7/12/2010 | 10/9/1928  | -         | Aug        |
| 35 | Colby      | James A         | 8/21/2010 | 11/12/1947 | Lorna     | Aug        |
| 36 | Hardy      | Rolene          | 8/20/2010 | 3/1/1918   | -         | Aug        |
| 37 | Sprinkle   | Ronald          | 8/27/2010 | 2/16/1939  | -         | Aug        |
| 38 | Hall       | Hugh            | 9/6/2010  | 4/11/1924  | -         | Aug        |
| 39 | Olson      | Arlene          | 7/22/2010 | 8/24/1930  | -         | Aug        |
| 40 | Reith      | Richard         | 9/14/2010 | 10/23/1945 | Suzanne   | Sept       |
| 41 | Krueger    | Gary            | 3/27/2010 | 1/26/1948  | Betty     | Sept       |
| 42 | Mills      | Virginia        | 9/25/2010 | 12/13/1922 | -         | Sept       |
| 43 | Eilers     | Raymond         | 9/28/2010 | 2/3/1925   | Maxine    | Sept       |

|              |         |            |            |       |         |
|--------------|---------|------------|------------|-------|---------|
| 44 Beveridge | Eileen  | 9/11/2009  | 8/13/1926  | -     | Nov     |
| 45 Daffron   | Frances | 7/11/2006  | 6/20/1920  | -     | Nov     |
| 46 Varney    | Bonnie  | 6/17/2010  | 11/14/1923 | -     | Nov ( ) |
| 47 Lindloff  | Ewald   | 11/20/2010 | 11/20/2010 | -     | Nov     |
| 48 Benson    | William | 12/9/2010  | 4/1/1926   | -     | Dec     |
| 49 Clinton   | Marie   | 12/9/2010  | 11/9/1918  | -     | Dec     |
| 50 Mason     | James I | 12/22/2010 | 9/29/1936  | Diane | Dec     |
| 51 Ray       | Jack    | 12/29/2010 | 1/17/1917  | -     | Dec     |

## RETIREES IN 2010

|    | NAME               | DATE-COB   | TYPE | CLASS |
|----|--------------------|------------|------|-------|
| 1. | Bouffiou, Joseph   | 1/15/2010  | S    | G     |
| 2. | Haviland, Ronnie J | 1/19/2010  | S    | G     |
| 3. | Matson, Dale       | 3/17/2010  | S    | G     |
| 4. | Robinson, Ross     | 11/12/2010 | S    | G     |
| 5. | Johnson, Dale H    | 12/15/2010 | S    | G     |



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## Summit Reports

### Budget and Expenditures Report Summary

Accounting Period: 12 - 2010

As of 3/15/2011 12:56:28 PM.

*This report is extracted from the Summit database*

Unit: General

DEPT: RP - Police Relief and Pension

| City                                  | Original             | Revised              | Expenditure         |                      | Encumbrance | Balance           | Percent     |             |
|---------------------------------------|----------------------|----------------------|---------------------|----------------------|-------------|-------------------|-------------|-------------|
| Account                               | Budget               | Budget               | Period              | YTD                  |             | Available         | Expended    | Proviso     |
| 710110 SALARIES AND WAGES             | 238,738.00           | 238,738.00           | 31,593.21           | 182,599.41           | 0.00        | 56,138.59         | 76 %        | 0.00        |
| 710150 HOLIDAYS                       | 0.00                 | 0.00                 | 4,704.62            | 17,724.10            | 0.00        | -17,724.10        | 0 %         | 0.00        |
| 710160 SICK LEAVE                     | 0.00                 | 0.00                 | 9,160.20            | 91,350.18            | 0.00        | -91,350.18        | 0 %         | 0.00        |
| 710170 VACATIONS                      | 0.00                 | 0.00                 | 5,417.33            | 47,079.58            | 0.00        | -47,079.58        | 0 %         | 0.00        |
| 710186 TERMINATION PAY - SL           | 0.00                 | 0.00                 | 0.00                | 47.78                | 0.00        | -47.78            | 0 %         | 0.00        |
| 710189 TERMINATION PAY - OTHER        | 0.00                 | 0.00                 | 268.53              | 14,013.07            | 0.00        | -14,013.07        | 0 %         | 0.00        |
| 710310 SALARIES & WAGES-TEMP/INTERMIT | 0.00                 | 0.00                 | 0.00                | 15,594.61            | 0.00        | -15,594.61        | 0 %         | 0.00        |
| 710999 LABOR ACCRUAL                  | 0.00                 | 0.00                 | -5,481.16           | 0.00                 | 0.00        | 0.00              | 0 %         | 0.00        |
| 720110 FICA                           | 19,500.00            | 19,500.00            | 2,588.47            | 21,849.50            | 0.00        | -2,349.50         | 112 %       | 0.00        |
| 720114 MEDICARE                       | 5,100.00             | 5,100.00             | 741.49              | 5,318.03             | 0.00        | -218.03           | 104 %       | 0.00        |
| 720810 PENSION PAYMENTS               | 9,628,000.00         | 9,628,000.00         | 1,464,816.53        | 9,034,116.59         | 0.00        | 593,883.41        | 94 %        | 0.00        |
| 720820 DEATH BENEFIT INSURANCE PAYMEN | 15,000.00            | 15,000.00            | 0.00                | 18,000.00            | 0.00        | -3,000.00         | 120 %       | 0.00        |
| 720880 MEDICAL CLAIMS                 | 12,345,000.00        | 12,345,000.00        | 2,116,266.94        | 12,051,574.96        | 0.00        | 293,425.04        | 98 %        | 0.00        |
| 720999 LABOR BENEFITS ACCRUAL         | 0.00                 | 0.00                 | -787.53             | 0.00                 | 0.00        | 0.00              | 0 %         | 0.00        |
| 820120 IF UNEMPLOYMENT                | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 820130 IF WORKERS' COMPENSATN CLAIMS  | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 820310 IF PENSION-CITY RETIREMENT SYS | 25,000.00            | 25,000.00            | 2,237.74            | 25,354.49            | 0.00        | -354.49           | 101 %       | 0.00        |
| 820320 IF DEATH BENEFIT CONTRIBUTION  | 40.00                | 40.00                | 19.20               | 33.60                | 0.00        | 6.40              | 84 %        | 0.00        |
| 820400 IF SUMMARY-HLTH/DENTL INSUR PR | 30,900.00            | 30,900.00            | 2,723.00            | 32,676.00            | 0.00        | -1,776.00         | 106 %       | 0.00        |
| 820410 HEALTH INSURANCE PREMIUM       | 1,000.00             | 1,000.00             | 0.00                | 0.00                 | 0.00        | 1,000.00          | 0 %         | 0.00        |
| 820490 IF DENTAL INSURANCE            | 500.00               | 500.00               | 0.00                | 0.00                 | 0.00        | 500.00            | 0 %         | 0.00        |
| 820500 IF SUMMARY-OTHER INSURANCE BEN | 150.00               | 150.00               | 0.00                | 0.00                 | 0.00        | 150.00            | 0 %         | 0.00        |
| 820530 IF GROUP FUND LIFE INSURANCE   | 250.00               | 250.00               | 19.01               | 255.52               | 0.00        | -5.52             | 102 %       | 0.00        |
| 820550 IF LONG TERM DISABILITY INSURA | 150.00               | 150.00               | 9.60                | 116.80               | 0.00        | 33.20             | 78 %        | 0.00        |
| 820580 IF Employee Assistance Premium | 75.00                | 75.00                | 0.00                | 126.00               | 0.00        | -51.00            | 168 %       | 0.00        |
| <b>Total PERSONNEL SERVICES</b>       | <b>22,309,603.00</b> | <b>22,309,603.00</b> | <b>3,634,297.18</b> | <b>21,557,830.22</b> | <b>0.00</b> | <b>751,772.78</b> | <b>97 %</b> | <b>0.00</b> |
| 730220 OFFICE SUPPLIES                | 3,500.00             | 3,500.00             | 559.06              | 1,748.74             | 0.00        | 1,751.26          | 50 %        | 0.00        |
| 730450 SOFTWARE PURCHASES             | 50.00                | 50.00                | 0.00                | 0.00                 | 0.00        | 50.00             | 0 %         | 0.00        |
| 730490 EQUIPMENT-MISC <\$5,000        | 1,200.00             | 1,200.00             | 399.10              | 426.21               | 0.00        | 773.79            | 36 %        | 0.00        |
| 741190 SERVICES-OTHR PROFESSIONAL/TEC | 30,000.00            | 30,000.00            | 533.26              | 51,625.64            | 0.00        | -21,625.64        | 172 %       | 0.00        |
| 742590 RENTALS-OTHER                  | 3,000.00             | 3,000.00             | 1,401.21            | 5,062.54             | 0.00        | -2,062.54         | 169 %       | 0.00        |
| 743560 MAINTENANCE-OFFICE EQUIPMENT   | 500.00               | 500.00               | 0.00                | 0.00                 | 0.00        | 500.00            | 0 %         | 0.00        |
| 743590 MAINTENANCE-OTHER              | 0.00                 | 0.00                 | 0.00                | 253.64               | 0.00        | -253.64           | 0 %         | 0.00        |
| 744110 POSTAGE & DELIVERY COSTS       | 4,000.00             | 4,000.00             | 3,672.88            | 5,901.04             | 0.00        | -1,901.04         | 148 %       | 0.00        |
| 744170 ADVERTISING                    | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 744320 TUITION & REGISTRATION FEES    | 1,250.00             | 1,250.00             | 0.00                | 550.00               | 0.00        | 700.00            | 44 %        | 0.00        |
| 744350 TRAVEL COSTS- OUT-OF-CITY      | 3,000.00             | 3,000.00             | 0.00                | 754.97               | 0.00        | 2,245.03          | 25 %        | 0.00        |
| 744710 INSURANCE-GENERAL              | 1,000.00             | 1,000.00             | 0.00                | 0.00                 | 0.00        | 1,000.00          | 0 %         | 0.00        |
| 750100 SERVICES-INTERGOVERNMENTAL     | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 830220 IF OFFICE SUPPLIES             | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 841111 IF SERVICES-ADMINISTRATIVE CHA | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 841130 IF SERVICES-DATA PROCESSING    | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 841133 IF SERVICES-DP-TECHNOLOGY/OPER | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 841190 IF SERVICES-OTHR PROFESSIONAL/ | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 844110 IF POSTAGE & DELIVERY COSTS    | 700.00               | 700.00               | 570.32              | 1,113.16             | 0.00        | -413.16           | 159 %       | 0.00        |
| 844140 IF TELEPHONE & TELEGRAPH       | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 844320 IF TUITION & REGISTRATION FEES | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 844575 IF COPYING, PRINTING, BINDING  | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |
| 844590 IF MISCELLANEOUS-OTHER PAYMENT | 100.00               | 100.00               | 0.00                | 0.00                 | 0.00        | 100.00            | 0 %         | 0.00        |

|        |  |                      |                      |                     |                      |             |                   |              |             |
|--------|--|----------------------|----------------------|---------------------|----------------------|-------------|-------------------|--------------|-------------|
|        | <b><u>Total OTHER CHARGES</u></b>      | <b>49,300.00</b>     | <b>49,300.00</b>     | <b>7,135.83</b>     | <b>67,435.94</b>     | <b>0.00</b> | <b>-18,135.94</b> | <b>137 %</b> | <b>0.00</b> |
| 760560 | OFFC FURN & EQUI-\$5000 or more        | 3,000.00             | 3,000.00             | 0.00                | 0.00                 | 0.00        | 3,000.00          | 0 %          | 0.00        |
|        | <b><u>Total CAPITAL OUTLAY</u></b>     | <b>3,000.00</b>      | <b>3,000.00</b>      | <b>0.00</b>         | <b>0.00</b>          | <b>0.00</b> | <b>3,000.00</b>   | <b>0 %</b>   | <b>0.00</b> |
|        | <b>Total Police Relief and Pension</b> | <b>22,361,903.00</b> | <b>22,361,903.00</b> | <b>3,641,433.01</b> | <b>21,625,266.16</b> | <b>0.00</b> | <b>736,636.84</b> | <b>97 %</b>  | <b>0.00</b> |

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# SEATTLE POLICE RELIEF AND PENSION FUND FINANCIAL REPORT - 2010

|                   | JULY          | AUGUST          | SEPTEMBER       | OCTOBER       | NOVEMBER      | DECEMBER        | YTD<br>TOTALS    |
|-------------------|---------------|-----------------|-----------------|---------------|---------------|-----------------|------------------|
| PENSION           | \$ 743,304.19 | \$ 742,449.63   | \$ 738,867.65   | \$ 741,346.09 | \$ 734,146.20 | \$ 730,415.53   |                  |
| BENEFITS          |               |                 |                 |               |               |                 |                  |
| DOCTOR & HOSP.    | \$ 351,617.29 | \$ 488,484.87   | \$ 478,437.87   | \$ 319,166.09 | \$ 504,800.07 | \$ 1,307,118.12 |                  |
| DESCRIPTIONS      | \$ 265,689.49 | \$ 258,458.76   | \$ 402,728.20   | \$ 283,859.70 | \$ 246,869.39 | \$ 421,024.71   |                  |
| CURSING HOME      | \$ 110,296.74 | \$ 352,932.30   | \$ 238,133.89   | \$ 166,731.74 | \$ 142,293.36 | \$ 471,249.28   |                  |
| DENTAL            | \$ 8,484.29   | \$ 56,991.36    | \$ 18,019.29    | \$ 21,296.71  | \$ 27,385.98  | \$ 185,137.79   |                  |
| DEATH BENEFITS    | \$ -          | \$ -            | \$ 2,000.00     | \$ 2,000.00   | \$ -          | \$ 1,000.00     |                  |
| TOTAL BENEFITS    | \$ 736,087.81 | \$ 1,156,867.29 | \$ 1,139,319.25 | \$ 793,054.24 | \$ 921,348.80 | \$ 2,385,529.90 | \$ 12,525,466.53 |
| ADMINISTRATIVE    |               |                 |                 |               |               |                 |                  |
| ADMIN SALARIES    | \$ 22,872.37  | \$ 42,364.32    | \$ 28,242.88    | \$ 25,083.76  | \$ 21,924.64  | \$ 21,624.53    |                  |
| EMPLOYEE BENEFITS | \$ 4,947.40   | \$ 12,349.38    | \$ 8,252.07     | \$ 7,264.75   | \$ 6,151.63   | \$ 6,200.40     |                  |
| OFFICE SUPPLIES   | \$ 27.38      | \$ 796.48       | \$ 167.35       | \$ -          | \$ -          | \$ 1,401.21     |                  |
| OFFICE EQUIPT     | \$ 353.77     | \$ 379.87       | \$ 379.06       | \$ 337.26     | \$ -          | \$ 1,155.08     |                  |
| MISCELLANEOUS     | \$ 2,270.00   | \$ -            | \$ 1,649.30     | \$ 26,112.68  | \$ -          | \$ 491.76       |                  |
| TOTAL ADM         | \$ 30,470.92  | \$ 55,890.05    | \$ 38,690.66    | \$ 58,798.45  | \$ 28,076.27  | \$ 30,872.98    | \$ 472,709.90    |

TOTAL BENEFITS, AI \$ 1,509,862.92 \$ 1,955,206.97 \$ 1,916,877.56 \$ 1,593,198.78 \$ 1,683,571.27 \$ 3,146,818.41 \$ 11,805,535.91 & PENSION

DEATHS 3 5 4 0 4 4 5

## AVERAGES OF PREVIOUS SIX MONTHS

|                   |              |                 |                 |                 |                 |                 |
|-------------------|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| PENSION \$        | 874,033.70   | \$ 892,025.37   | \$ 911,933.36   | \$ 751,253.96   | \$ 874,811.64   | \$ 867,131.59   |
| BENEFITS \$       | 1,192,876.60 | \$ 983,381.95   | \$ 1,123,507.96 | \$ 1,550,507.46 | \$ 1,682,683.17 | \$ 1,474,632.35 |
| ADMINISTRATIVE \$ | 44,418.90    | \$ 43,352.92    | \$ 46,110.71    | \$ 37,586.74    | \$ 47,386.48    | \$ 46,862.34    |
| TOTAL \$          | 2,111,329.20 | \$ 1,918,760.24 | \$ 2,081,552.03 | \$ 2,339,348.16 | \$ 2,604,881.29 | \$ 2,388,626.28 |

AVERAGE DEATHS 4.8 5.0 5.2 4.5 4.5 4.3

# SEATTLE POLICE RELIEF AND PENSION FUND FINANCIAL REPORT - 2010

JANUARY      FEBRUARY      MARCH      APRIL      MAY      JUNE      YTD  
TOTALS

PENSION      \$      623,001.66      \$      921,021.64      \$      781,922.42      \$      780,226.49      \$      759,371.61      \$      \$753,129.88      \$      4,618,673.70

## BENEFITS

DOCTOR & HOSP.      \$      182,713.92      \$      391,611.70      \$      449,694.20      \$      411,048.69      \$      347,555.54      \$      389,275.37      \$      2,171,899.42  
 PRESCRIPTIONS      \$      3,062.23      \$      289,277.14      \$      407,386.21      \$      330,055.41      \$      279,577.46      \$      260,544.35      \$      1,569,902.80  
 NURSING HOME      \$      101,992.78      \$      213,531.58      \$      229,073.64      \$      318,956.17      \$      292,992.19      \$      283,078.59      \$      3,741,802.22  
 DENTAL      \$      28,342.32      \$      48,652.52      \$      38,750.33      \$      22,766.17      \$      31,075.88      \$      30,244.85      \$      199,832.07  
 DEATH BENEFITS      \$      -      \$      2,000.00      \$      2,000.00      \$      2,000.00      \$      4,000.00      \$      2,000.00      \$      12,000.00  
 TOTAL MEDICAL      \$      316,111.25      \$      945,072.94      \$      1,126,904.38      \$      1,084,826.44      \$      955,201.07      \$      965,143.16      \$      5,393,259.24

## ADMINISTRATIVE

ADMIN SALARIES      \$      30,666.03      \$      30,691.14      \$      24,136.01      \$      24,392.69      \$      24,530.92      \$      23,820.10      \$      158,236.89  
 EMPLOYEE BENEFITS      \$      8,377.27      \$      8,352.61      \$      7,491.65      \$      6,456.20      \$      6,466.76      \$      6,411.00      \$      43,555.49  
 OFFICE SUPPLIES      \$      -      \$      133.74      \$      489.11      \$      -      \$      106.24      \$      58.39      \$      787.48  
 OFFICE EQUIPT      \$      -      \$      233.79      \$      237.55      \$      372.18      \$      418.62      \$      380.43      \$      1,642.57  
 MISCELLANEOUS      \$      300.00      \$      275.00      \$      594.50      \$      -      \$      24,453.64      \$      65.00      \$      25,688.14  
 TOTAL ADM      \$      39,343.30      \$      39,686.28      \$      32,948.82      \$      31,221.07      \$      55,976.18      \$      30,734.92      \$      229,910.57

TOTAL BENEFITS, ADM & PENSION      \$      978,456.21      \$      1,905,780.86      \$      1,941,775.62      \$      1,896,274.00      \$      1,770,548.86      \$      1,749,007.96      \$      10,241,843.51

DEATHS      4.0      4.0      4.0      5      5      8

## AVERAGES OF PREVIOUS SIX MONTHS

PENSION      \$      644,215.91      \$      639,728.85      \$      685,128.23      \$      815,448.64      \$      837,569.98      \$      866,972.47  
 BENEFITS      \$      1,208,564.94      \$      1,023,374.99      \$      1,020,084.23      \$      1,207,901.63      \$      1,230,001.88      \$      1,219,804.04  
 ADMINISTRATIVE      \$      52,527.70      \$      49,148.57      \$      46,146.10      \$      51,637.57      \$      46,102.90      \$      45,947.60  
 TOTAL      \$      1,905,308.55      \$      1,712,252.41      \$      1,751,358.56      \$      2,074,987.84      \$      2,113,674.76      \$      2,122,724.11  
 AVERAGE DEATHS      3.0      3.5      3.8      4.5      5.2      5.3



# GROUP EXPERIENCE REPORT SUMMARY

SEATTLE POLICE DEPT, # 1004195

January 2010 Through December 2010

| MONTH        | MEDICAL<br>CONTRACTS<br>A001, A002<br>R001 | PREMERA<br>BLUE CROSS<br>ADMIN FEE<br>BILLED | RX<br>CONTRACTS<br>A003<br>R002 | PREMERA<br>BLUE CROSS<br>ADMIN FEE<br>BILLED | PREMERA BLUE<br>CROSS COMBINED<br>PREMIUM<br>BILLED | CLAIMS<br>BILLED    | EXTENDED<br>SERVICES<br>BILLED | STATE<br>SURCHARGES<br>BILLED | TOTAL CLAIMS +<br>FEES +<br>SURCHARGES<br>BILLED |
|--------------|--|--|---------------------------------|--|---|---------------------|--------------------------------|-------------------------------|--|
| Jan-10       | 264  | 14,966.04                                    | 551                             | 8,211.93                                     | 23,177.97   | 554,501.83          | -                              | -                             | 554,501.83                                       |
| Feb-10       | 271  | 15,555.40                                    | 545                             | 8,125.95                                     | 23,681.35   | 447,661.41          | 54.60                          | -                             | 447,716.01                                       |
| Mar-10       | 266  | 15,268.40                                    | 551                             | 8,215.41                                     | 23,483.81   | 468,675.73          | 84.67                          | -                             | 468,760.40                                       |
| Apr-10       | 265  | 15,211.00                                    | 540                             | 8,051.40                                     | 23,262.40   | 459,789.18          | 33.69                          | -                             | 459,822.87                                       |
| May-10       | 260  | 14,924.00                                    | 542                             | 8,081.22                                     | 23,005.22   | 456,450.90          | 490.16                         | -                             | 456,941.06                                       |
| Jun-10       | 255  | 14,637.00                                    | 547                             | 8,155.77                                     | 22,792.77   | 443,827.65          | -                              | -                             | 443,827.65                                       |
| Jul-10       | 256  | 14,694.40                                    | 551                             | 8,215.41                                     | 22,909.81   | 569,459.07          | 33.45                          | -                             | 569,492.52                                       |
| Aug-10       | 247  | 14,177.80                                    | 552                             | 8,230.32                                     | 22,408.12   | 493,810.29          | 210.18                         | -                             | 494,020.47                                       |
| Sep-10       | 243  | 13,948.20                                    | 518                             | 7,723.38                                     | 21,671.58   | 500,632.37          | 61.00                          | -                             | 500,693.37                                       |
| Oct-10       | 240  | 13,776.00                                    | 544                             | 8,111.04                                     | 21,887.04   | 415,895.14          | 2,064.15                       | -                             | 417,959.29                                       |
| Nov-10       | 235  | 13,489.00                                    | 547                             | 8,155.77                                     | 21,644.77   | 481,565.15          | 54.00                          | -                             | 481,619.15                                       |
| Dec-10       | 230  | 35,243.36                                    | 559                             | 8,334.69                                     | 43,578.05   | 571,911.81          | 2,131.06                       | -                             | 574,042.87                                       |
| MEDCO Credit |  |  |                                 |  |   | (2,000.59)          |                                |                               | (2,000.59)                                       |
| <b>TOTAL</b> | <b>3,032</b>                               | <b>195,890.60</b>                            | <b>6,547</b>                    | <b>97,612.29</b>                             | <b>293,502.89</b>                                   | <b>5,862,179.94</b> | <b>5,216.96</b>                | <b>0.00</b>                   | <b>5,867,396.90</b>                              |

December Admin Fee Invoice includes retro rate adjust effective 7/1/10

PREPARED BY: Gina Rabon

SECURE EMAIL DISTRIBUTION:

Group  
Producer  
Internal

Authorized Recipients:  
Michael Germann, Michael.Germann@Seattle.gov  
Cherise Reese, cherise@truebenefits.net  
Kelly Alexander

Reports:  
GER, F034XLS  
GER, F034XLS  
GER, F034XLS



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in compliance with the Health Insurance Portability  
and Accountability Act of 1996 (HIPAA)



## POLICE PENSION FUND

## UNCLAIMED PROPERTY REVENUES

JANUARY 1 - DECEMBER 31, 2010

## 1AP\_Sherlock\_CA\_POL - BUSINESS UNIT PPN

| Account                   | Org   | Description                    | Monetary Amount | Period | Year | Unit |
|---------------------------|-------|--------------------------------|-----------------|--------|------|------|
| 462900                    | R6P10 | 0003688850 CONSIGNMENT AUCTION | \$ (407.25)     | 5      | 2010 | GEN  |
| 462900                    | R6P10 | 0003688850 PROPERTYROOM.COM    | (362.85)        | 5      | 2010 | GEN  |
| 462900                    | R6P10 | 0003866206 PORPERTYROOM.COM    | (3,662.74)      | 10     | 2010 | GEN  |
| 462900                    | R6P10 | 0003938467 AUCTION SALES-PROPE | (2,979.67)      | 12     | 2010 | GEN  |
| 469200                    | R6P10 | 0003549473 PROPERTY ROOM.COM   | (378.69)        | 1      | 2010 | GEN  |
| 469200                    | R6P10 | 0003584764 PROPERTY ROOM.COM   | (679.23)        | 2      | 2010 | GEN  |
| 469200                    | R6P10 | 0003620174 PROPERTY ROOM.COM   | (3,438.15)      | 3      | 2010 | GEN  |
| 469200                    | R6P10 | 0003653720 PROPERTY ROOM .COM  | (2,773.08)      | 4      | 2010 | GEN  |
| 469200                    | R6P10 | 0003735686 PROPERTY ROOM.COM   | (705.62)        | 6      | 2010 | GEN  |
| 469200                    | R6P10 | 0003762689 PROPERTYROOM.COM    | (2,413.72)      | 7      | 2010 | GEN  |
| 469200                    | R6P10 | 0003798593 AUCTION SALES-PROPE | (1,717.88)      | 8      | 2010 | GEN  |
| 469200                    | R6P10 | 0003834238 PROPERTYROOM.COM    | (2,243.85)      | 9      | 2010 | GEN  |
| 469200                    | R6P10 | 0003906940 AUCTION SALES PROPE | (2,925.87)      | 11     | 2010 | GEN  |
| 469200                    | R6P10 | 0003943785 AUCTIN SALES PROPER | (8.42)          | 12     | 2010 | GEN  |
| Subtotal Auction Proceeds |       |                                | \$ (24,697.02)  |        |      |      |
| 469200                    | R6P10 | 0003612473 LIST #2010-01/PPN F | \$ (6,140.70)   | 3      | 2010 | GEN  |
| 469200                    | R6P10 | 0003623104 LIST 2010-03 POLICE | (11,249.74)     | 3      | 2010 | GEN  |
| 469200                    | R6P10 | 0003667150 LIST #2010-04/POLIC | (8,792.37)      | 5      | 2010 | GEN  |
| 469200                    | R6P10 | 0003718931 DIRTY MONEY         | (568.75)        | 6      | 2010 | GEN  |
| 469200                    | R6P10 | 0003725819 EVIDENCE DISPOSITIO | (229.01)        | 6      | 2010 | GEN  |
| 469200                    | R6P10 | 0003727827 EVIDENCE DISPOSITIO | (92.07)         | 6      | 2010 | GEN  |
| 469200                    | R6P10 | 0003755999 LIST #2010-05/POLIC | (3,702.15)      | 7      | 2010 | GEN  |
| 469200                    | R6P10 | 0003755999 LIST #2010-09/POLIC | (11,801.78)     | 7      | 2010 | GEN  |
| 469200                    | R6P10 | 0003761218 CASE #2007-181754#5 | (7.20)          | 7      | 2010 | GEN  |
| 469200                    | R6P10 | 0003767485 LIST #2010-11/POLIC | (22,202.04)     | 7      | 2010 | GEN  |
| 469200                    | R6P10 | 0003824820 LIST #2010-12/POLIC | (6,516.31)      | 9      | 2010 | GEN  |
| 469200                    | R6P10 | 0003849584 LIST #2010-16/POLIC | (6,654.39)      | 10     | 2010 | GEN  |
| 469200                    | R6P10 | 0003849584 LIST#2010-15/POLICE | (9,565.74)      | 10     | 2010 | GEN  |
| 469200                    | R6P10 | 0003851175 LIST #2010-15/PPN F | (1,360.00)      | 10     | 2010 | GEN  |
| 469200                    | R6P10 | 0003936213 LIST 2010-18/POLICE | (1,158.20)      | 12     | 2010 | GEN  |
| Subtotal Evidence Account |       |                                | \$ (90,040.45)  |        |      |      |
| GRAND TOTAL 2010          |       |                                | \$ (114,737.47) |        |      |      |

| Fund  | Acctg Date | Trans Nbr | Journal ID | Date       | Line # |
|-------|------------|-----------|------------|------------|--------|
| 60400 | 5/26/2010  |           | 0000607712 | 5/20/2010  | 49     |
| 60400 | 5/26/2010  |           | 0000607712 | 5/20/2010  | 50     |
| 60400 | 10/25/2010 |           | 0000627147 | 10/21/2010 | 32     |
| 60400 | 12/21/2010 |           | 0000634787 | 12/21/2010 | 27     |
| 60400 | 1/28/2010  |           | 0000593112 | 1/28/2010  | 39     |
| 60400 | 3/1/2010   |           | 0000597275 | 2/26/2010  | 55     |
| 60400 | 3/30/2010  |           | 0000600558 | 3/25/2010  |        |
| 60400 | 4/22/2010  |           | 0000604070 | 4/22/2010  |        |
| 60400 | 6/29/2010  |           | 0000612535 | 6/29/2010  |        |
| 60400 | 7/22/2010  |           | 0000615470 | 7/22/2010  |        |
| 60400 | 8/24/2010  |           | 0000619511 | 8/23/2010  |        |
| 60400 | 9/27/2010  |           | 0000623462 | 9/23/2010  |        |
| 60400 | 12/1/2010  |           | 0000631489 | 11/29/2010 |        |
| 60400 | 12/30/2010 |           | 0000635483 | 12/28/2010 |        |

|       |            |  |            |            |    |
|-------|------------|--|------------|------------|----|
| 60400 | 3/19/2010  |  | 0000599931 | 3/19/2010  | 10 |
| 60400 | 3/31/2010  |  | 0000600891 | 3/29/2010  | 37 |
| 60400 | 5/4/2010   |  | 0000605524 | 5/4/2010   | 29 |
| 60400 | 6/15/2010  |  | 0000610752 | 6/15/2010  | 1  |
| 60400 | 6/24/2010  |  | 0000611431 | 6/21/2010  | 50 |
| 60400 | 6/24/2010  |  | 0000611593 | 6/22/2010  | 50 |
| 60400 | 7/16/2010  |  | 0000614796 | 7/16/2010  | 36 |
| 60400 | 7/16/2010  |  | 0000614796 | 7/16/2010  | 37 |
| 60400 | 7/22/2010  |  | 0000615292 | 7/21/2010  | 20 |
| 60400 | 7/28/2010  |  | 0000615968 | 7/27/2010  | 28 |
| 60400 | 9/16/2010  |  | 0000622489 | 9/15/2010  | 17 |
| 60400 | 10/7/2010  |  | 0000625501 | 10/6/2010  | 24 |
| 60400 | 10/7/2010  |  | 0000625501 | 10/6/2010  | 23 |
| 60400 | 10/7/2010  |  | 0000625582 | 10/7/2010  | 21 |
| 60400 | 12/20/2010 |  | 0000634587 | 12/20/2010 | 33 |



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**Cash Report Summary**  
Accounting Period: 12 - 2010  
As of 2/28/2011 11:39:18 AM

*This report is extracted from the Summit database*

Unit: General

Fund: POLICE RELIEF & PENSION FUND (60400)

|                       | Beg Balance  | Receipts | Disbursements | Transfers In | Transfers Out | Ending Balance |
|-----------------------|--------------|----------|---------------|--------------|---------------|----------------|
| <u>Period Summary</u> | 2,982,226.97 | 9,297.26 | -528,661.72   | 1,858,502.83 | -1,269,038.78 | 3,052,326.56   |

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**STATE OF WASHINGTON**  
**DEPARTMENT OF RETIREMENT SYSTEMS**

**2011 LOEFF I RETIREE COLA**

**Below are the COLA's as of April 1, 2011**

| <b>Retirement Dates</b>           | <b>Adjustments</b> |
|-----------------------------------|--------------------|
| April 2, 2010 – March 31, 2011    | 0.00%              |
| January 1, 2010 – April 1, 2010   | 0.78%              |
| April 2, 2009 – December 31, 2009 | 1.22%              |
| Prior to April 2, 2009            | 0.78 %             |

COLA accrues from April 1, 2011 and is paid to eligible LEOFF I pension recipients on April 30, 2011 and the last working day of each month thereafter until next adjusted.



# CONSUMER PRICE INDEX AND ESCALATOR INDEX (Historical Data For S.P.O.G.)

| YEAR    | APRIL 1ST<br>(State COLA) | JULY 1ST<br>(Fixed COLA) | S.P.O.G.<br>Contract Year<br>(Escalator)* |
|---------|---------------------------|--------------------------|---|
| 1979    | 9.01%                     | 9.88%                    | 10.25%                                    |
| 1980    | 10.85%                    | 15.39%                   | 12.00%                                    |
| 1981    | 16.08%                    | 12.88%                   | 4.32%                                     |
| 1982    | 10.84%                    | 11.00%                   | 4.31%                                     |
| 1983    | 6.48%                     | 2.00%                    | 4.79%                                     |
| 1984    | -0.27%                    | 2.00%                    | 4.95%                                     |
| 1985    | 3.27%                     | 3.09%                    | 4.95%                                     |
| 1986    | 2.08%                     | 2.10%                    | 1.50%                                     |
| 1987    | 0.70%                     | 2.00%                    | 4.99%                                     |
| 1988    | 2.35%                     | 3.20%                    | 3.95%                                     |
| 1989    | 3.30%                     | 3.30%                    | 9.33%                                     |
| 1990    | 4.68%                     | 5.00%                    | 4.53%                                     |
| 1991    | 7.11%                     | 7.90%                    | 4.43%                                     |
| 1992    | 5.53%                     | 4.30%                    | 0.00% *                                   |
| 1993    | 3.54%                     | 3.60%                    | 5.00%                                     |
| 1994    | 2.98%                     | 2.80%                    | 3.02%                                     |
| 1995    | 3.66%                     | 3.80%                    | 3.50%                                     |
| 1996    | 2.90%                     | 2.70%                    | 2.97%                                     |
| 1997    | 3.30%                     | 3.70%                    | 8.99%                                     |
| 1998    | 3.10%                     | 2.60%                    | 0.70%                                     |
| 1999    | 2.63%                     | 2.80%                    | 5.80%                                     |
| 2000    | 3.10%                     | 3.10%                    | 3.50%                                     |
| 2001    | 3.75%                     | 4.10%                    | 3.50%                                     |
| 2002    | 3.55%                     | 3.10%                    | 3.50%                                     |
| 2003    | 1.81%                     | 2.00%                    | 2.00%                                     |
| 2004    | 1.41%                     | 2.00%                    | 3.50%                                     |
| 2005    | 1.57%                     | 2.00%                    | 2.50%                                     |
| 2006    | 3.02%                     | 3.10%                    | 2.50%                                     |
| 2007    | 3.73%                     | 4.00%                    | 8.00%                                     |
| 2008    | 3.79%                     | 3.80%                    | 4.00%                                     |
| 2009    | 4.48%                     | 4.00%                    | 5.50%                                     |
| 2010    | 0.44%                     | 2.00%                    | 6.00%                                     |
| 2011    | 0.78%                     | 2.00%                    | 0.00%                                     |
|         | 135.55%                   | 141.24%                  | 148.78%                                   |
|         | 0.0437                    | 0.0456                   | 0.0480                                    |
| AVERAGE | 4.35%                     | 4.49%                    | 4.80%                                     |

Calculated at top step of Seattle Police Officer-Patrol with 25 years service.

\*S.P.O.G. contract specified a lump sum payment of \$800.00 which was not accruable for pension purposes. Also, the contract implementation date was changed from 9-1 to 1-1.



# CONSUMER PRICE INDEX AND ESCALATOR INDEX (Historical Data For S.P.M.A.)

| YEAR    | APRIL 1ST<br>(State COLA) | JULY 1ST<br>(Fixed COLA) | S.P.M.A.<br>Contract Year<br>(Escalator)* |
|---------|---------------------------|--------------------------|---|
| 1979    | 9.01%                     | 9.88%                    | 12.00%                                    |
| 1980    | 10.85%                    | 15.39%                   | 7.67%                                     |
| 1981    | 16.08%                    | 12.88%                   | 6.11%                                     |
| 1982    | 10.84%                    | 11.00%                   | 2.40%                                     |
| 1983    | 6.48%                     | 2.00%                    | 4.81%                                     |
| 1984    | -0.27%                    | 2.00%                    | 1.72%                                     |
| 1985    | 3.27%                     | 3.09%                    | 4.07%                                     |
| 1986    | 2.08%                     | 2.10%                    | 4.40%                                     |
| 1987    | 0.70%                     | 2.00%                    | 4.26%                                     |
| 1988    | 2.35%                     | 3.20%                    | 5.50%                                     |
| 1989    | 3.30%                     | 3.30%                    | 4.01%                                     |
| 1990    | 4.68%                     | 5.00%                    | 8.72%                                     |
| 1991    | 7.11%                     | 7.90%                    | 4.37%                                     |
| 1992    | 5.53%                     | 4.30%                    | 2.02%                                     |
| 1993    | 3.54%                     | 3.60%                    | 3.99%                                     |
| 1994    | 2.98%                     | 2.80%                    | 3.01%                                     |
| 1995    | 3.66%                     | 3.80%                    | 7.95%                                     |
| 1996    | 2.90%                     | 2.70%                    | 2.80%                                     |
| 1997    | 3.30%                     | 3.70%                    | 2.88%                                     |
| 1998    | 3.10%                     | 2.60%                    | 3.50%                                     |
| 1999    | 2.63%                     | 2.80%                    | 6.10%                                     |
| 2000    | 3.10%                     | 3.10%                    | 3.20%                                     |
| 2001    | 3.75%                     | 4.10%                    | 4.70%                                     |
| 2002    | 3.55%                     | 3.10%                    | 3.50%                                     |
| 2003    | 1.81%                     | 2.00%                    | 3.50%                                     |
| 2004    | 1.41%                     | 2.00%                    | 2.10%                                     |
| 2005    | 1.57%                     | 2.00%                    | 3.20%                                     |
| 2006    | 3.02%                     | 3.10%                    | 5.00%                                     |
| 2007    | 3.73%                     | 4.00%                    | 5.00%                                     |
| 2008    | 3.79%                     | 3.80%                    | 5.00%                                     |
| 2009    | 4.48%                     | 4.00%                    | 7.50%                                     |
| 2010    | 0.44%                     | 2.00%                    | 5.00%                                     |
| 2011    | 0.78%                     | 2.00%                    | 0.00%                                     |
|         | 135.55%                   | 141.24%                  | 149.99%                                   |
|         | 0.0437                    | 0.0456                   | 0.0484                                    |
| AVERAGE | 4.11%                     | 4.28%                    | 4.51%                                     |

\*Calculated at top step of Seattle Police Lieutenant with 25 years service.





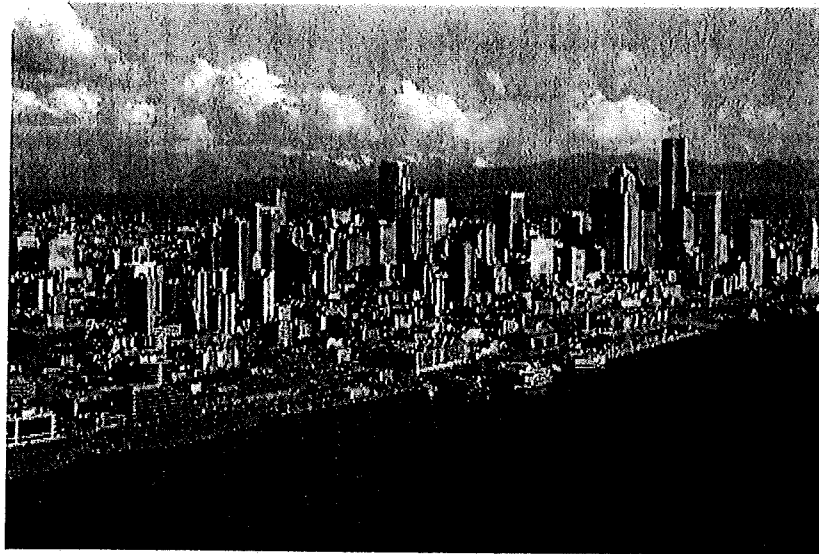
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CITY OF  
*Seattle, Washington*

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**2010 Adopted Budget**

Ordinance 123177



PRINTED ON RECYCLED PAPER

# **Police Relief and Pension**

## **Michael Germann, Executive Secretary**

### **Contact Information**

Department Information Line: (206) 386-1286

City of Seattle General Information: (206) 684-2489 TTY: (206) 615-0476

On the Web at: <http://www.seattle.gov/policepension/>

### **Department Description**

On March 1, 1970, the State of Washington took over the provision of certain police pensions through Revised Code of Washington (RCW) Section 41.26, the Law Enforcement Officers and Fire Fighters (LEOFF) Act Plan I. The City of Seattle Police Relief and Pension Fund is responsible for all pre-LEOFF pension benefits and that portion of the previous municipal police pension benefits that exceed LEOFF Plan I entitlements, including the pension benefits of their lawful beneficiaries, as well as for all medical benefits provided to qualifying active and retired Seattle Police Officers.

Both the Seattle Police Relief and Pension and LEOFF Plan I are closed systems and have not accepted new enrollments since October 1, 1977. Seattle police officers hired after this date are automatically enrolled in the State's LEOFF Plan II, for which the Seattle Police Pension Fund has no pension or medical benefit obligation.

The Seattle Police Pension Board, a seven member quasi-judicial body chaired by the Mayor of Seattle or his/her designee, formulates policy, rules upon disability applications, and provides oversight of the Police Pension Fund. Three staff employees of the Board handle all of its operational functions. Staff positions associated with Police Relief and Pension are not reflected in the City's position list.

The projections of annual pension and medical benefits, which comprise 98% of the total annual budget, are done by an independent actuary. Although the Police Pension Fund has statutory funding sources, the City's General Subfund provides funding for nearly all of the Pension Fund's annual budget. Proceeds from the Police Auction contribute a small amount toward the annual budget.

### **Policy and Program Changes**

The 2010 Adopted Budget increases appropriations for medical benefits by \$432,000, and increases appropriations for pension benefits by \$568,000, for a total increase of \$1,000,000 over the 2010 Endorsed Budget. The 2010 Adopted Budget maintains a projected 2010 fund balance of \$500,000 to meet contingencies.

### **City Council Provisos**

There are no Council provisos.

## Police Pension

| Appropriations                                 | Summit | 2008       | 2009       | 2010       | 2010       |
|--|--------|------------|------------|------------|------------|
|  | Code   | Actuals    | Adopted    | Endorsed   | Adopted    |
| Police Relief and Pension Budget Control Level |        |            |            |            |            |
| Administration                                 |        | 426,772    | 364,783    | 373,903    | 373,903    |
| Death Benefits                                 |        | 9,000      | 15,000     | 15,000     | 15,000     |
| Medical Benefits                               |        | 11,278,886 | 11,661,000 | 11,913,000 | 12,345,000 |
| Pension Benefits                               |        | 9,682,478  | 8,365,000  | 9,060,000  | 9,628,000  |
| Police Relief and Pension Budget Control Level | RP604  | 21,397,136 | 20,405,783 | 21,361,903 | 22,361,903 |
| Department Total                               |        | 21,397,136 | 20,405,783 | 21,361,903 | 22,361,903 |
| Resources                                      |        | 2008       | 2009       | 2010       | 2010       |
|  |        | Actuals    | Adopted    | Endorsed   | Adopted    |
| General Subfund                                |        | 20,901,252 | 20,230,783 | 21,186,903 | 22,302,034 |
| Other  |        | 495,884    | 175,000    | 175,000    | 59,869     |
| Department Total                               |        | 21,397,136 | 20,405,783 | 21,361,903 | 22,361,903 |

## Police Pension

### Police Relief and Pension Budget Control Level

#### Purpose Statement

The purpose of the Police Relief and Pension Budget Control Level is to provide responsive benefit services to eligible active-duty and retired Seattle police officers.

#### Program Expenditures

|                  | 2008       | 2009       | 2010       | 2010       |
|------------------|------------|------------|------------|------------|
|                  | Actuals    | Adopted    | Endorsed   | Adopted    |
| Administration   | 426,772    | 364,783    | 373,903    | 373,903    |
| Death Benefits   | 9,000      | 15,000     | 15,000     | 15,000     |
| Medical Benefits | 11,278,886 | 11,661,000 | 11,913,000 | 12,345,000 |
| Pension Benefits | 9,682,478  | 8,365,000  | 9,060,000  | 9,628,000  |
| Total            | 21,397,136 | 20,405,783 | 21,361,903 | 22,361,903 |

### Police Relief and Pension: Administration

#### Purpose Statement

The purpose of the Administration Program is to provide responsive benefit services to eligible active-duty and retired Seattle police officers.

#### Program Summary

There are no substantive changes from the 2010 Endorsed Budget to the 2010 Adopted Budget.

|                | 2008    | 2009    | 2010     | 2010    |
|----------------|---------|---------|----------|---------|
| Expenditures   | Actuals | Adopted | Endorsed | Adopted |
| Administration | 426,772 | 364,783 | 373,903  | 373,903 |

### Police Relief and Pension: Death Benefits

#### Purpose Statement

The purpose of the Death Benefits Program is to provide statutory death benefit payments to lawful beneficiaries of eligible former members of the Seattle Police Department.

#### Program Summary

There are no substantive changes from the 2010 Endorsed Budget to the 2010 Adopted Budget.

|                | 2008    | 2009    | 2010     | 2010    |
|----------------|---------|---------|----------|---------|
| Expenditures   | Actuals | Adopted | Endorsed | Adopted |
| Death Benefits | 9,000   | 15,000  | 15,000   | 15,000  |

## Police Pension

### Police Relief and Pension: Medical Benefits

#### Purpose Statement

The purpose of the Medical Benefits Program is to provide medical benefits for eligible active-duty and retired members of the Seattle Police Department.

#### Program Summary

Increase the Medical Benefits Program by \$432,000 from the 2010 Endorsed Budget to the 2010 Adopted Budget to meet a projected increase in medical costs.

|                  | 2008       | 2009       | 2010       | 2010       |
|------------------|------------|------------|------------|------------|
| Expenditures     | Actuals    | Adopted    | Endorsed   | Adopted    |
| Medical Benefits | 11,278,886 | 11,661,000 | 11,913,000 | 12,345,000 |

### Police Relief and Pension: Pension Benefits

#### Purpose Statement

The purpose of the Pension Benefits Program is to provide pension benefits for eligible retired members of the Seattle Police Department.

#### Program Summary

Increase the Pension Benefits Program by \$568,000 from the 2010 Endorsed Budget to the 2010 Adopted Budget to meet a projected increase in pension costs.

|                  | 2008      | 2009      | 2010      | 2010      |
|------------------|-----------|-----------|-----------|-----------|
| Expenditures     | Actuals   | Adopted   | Endorsed  | Adopted   |
| Pension Benefits | 9,682,478 | 8,365,000 | 9,060,000 | 9,628,000 |

## Police Pension

### 2010 Estimated Revenues for the Police Relief and Pension Fund

| Summit<br>Code | Source   | 2008<br>Actuals   | 2009<br>Adopted   | 2010<br>Endorsed  | 2010<br>Adopted   |
|----------------|--|-------------------|-------------------|-------------------|-------------------|
| 587001         | General Subfund  | 20,901,252        | 20,230,783        | 21,186,903        | 22,302,034        |
|                | <b>Total General Subfund</b>                           | <b>20,901,252</b> | <b>20,230,783</b> | <b>21,186,903</b> | <b>22,302,034</b> |
| 469200         | Police Auction Proceeds                                | 102,028           | 175,000           | 175,000           | 140,000           |
|                | <b>Total Police Auction Proceeds</b>                   | <b>102,028</b>    | <b>175,000</b>    | <b>175,000</b>    | <b>140,000</b>    |
|                | <b>Total Revenues</b>                                  | <b>21,003,280</b> | <b>20,405,783</b> | <b>21,361,903</b> | <b>22,442,034</b> |
| 379100         | Use of (Contribution to) Fund Balance                  | 393,856           | 0                 | 0                 | (80,131)          |
|                | <b>Total Use of (Contribution to) Fund<br/>Balance</b> | <b>393,856</b>    | <b>0</b>          | <b>0</b>          | <b>(80,131)</b>   |
|                | <b>Total Resources</b>                                 | <b>21,397,136</b> | <b>20,405,783</b> | <b>21,361,903</b> | <b>22,361,903</b> |

## Police Pension

### Police Relief and Pension Fund

|   | 2008<br>Actuals | 2009<br>Adopted | 2009<br>Revised | 2010<br>Endorsed | 2010<br>Adopted |
|---|-----------------|-----------------|-----------------|------------------|-----------------|
| <b>Beginning Fund Balance</b>             | <b>804,634</b>  | <b>500,000</b>  | <b>410,778</b>  | <b>500,000</b>   | <b>419,869</b>  |
| Accounting and Technical<br>Adjustments   | 0               | 0               | 0               | 0                | 0               |
| Plus: Actual and Estimated<br>Revenue     | 21,003,280      | 20,405,783      | 20,456,874      | 21,361,903       | 22,442,034      |
| Less: Actual and Budgeted<br>Expenditures | 21,397,136      | 20,405,783      | 20,447,783      | 21,361,903       | 22,361,903      |
| <b>Ending Fund Balance</b>                | <b>410,778</b>  | <b>500,000</b>  | <b>419,869</b>  | <b>500,000</b>   | <b>500,000</b>  |
| Contingency Reserve Fund                  | 410,778         | 500,000         | 419,869         | 500,000          | 500,000         |
| <b>Total Reserves</b>                     | <b>410,778</b>  | <b>500,000</b>  | <b>419,869</b>  | <b>500,000</b>   | <b>500,000</b>  |
| <b>Ending Unreserved Fund<br/>Balance</b> | <b>0</b>        | <b>0</b>        | <b>0</b>        | <b>0</b>         | <b>0</b>        |





**2010**

|                |               |
|----------------|---------------|
| Revised Budget | \$ 22,361,903 |
| Pensions       | \$ 9,628,000  |
| Medical        | \$ 12,345,000 |

**Actual Expenditure**

|          |                 |
|----------|-----------------|
| Pensions | \$22,066,378.52 |
| Medical  | \$9,049,202.99  |
|          | \$12,525,466.53 |

|                |            |
|----------------|------------|
| Death Benefits | \$ 15,000  |
| Administration | \$ 373,903 |

|                |              |
|----------------|--------------|
| Death benefits | \$19,000.00  |
| Administration | \$472,710.00 |

**PENSION STATISTICS AS OF 12-31-10**

|  |     |
|--|-----|
| Active LEOFF I                               | 37  |
| Ret'd Officers/beneficiaries prior to 3-1-70 | 31  |
| Retired LEOFF I only                         | 152 |

|                               |     |
|-------------------------------|-----|
| Excess benefits supplemented: | 675 |
|-------------------------------|-----|

\*Accounting Fund Balance at year end was \$736,636.84

\*Cash Fund Balance at year end was \$3,052,326.56

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**2011**

|                |               |
|----------------|---------------|
| Revised Budget | \$ 23,028,000 |
| Pensions       | \$ 9,096,000  |
| Medical        | \$ 13,492,000 |

|                |            |
|----------------|------------|
| Death Benefits | \$ 15,000  |
| Administration | \$ 425,000 |



## Seattle Police Relief and Pension Fund

## Budget Statistics

**2007**

|                |               |  |                  |
|----------------|---------------|--|------------------|
| Revised Budget | \$ 16,855,021 | Actual Expenditure   | \$ 16,877,157.64 |
| Pensions       | \$ 6,409,000  | Pensions   | \$ 6,006,640.81  |
| Medical        | \$ 10,079,000 | Medical (Includes \$4,177,452 Prescriptions,<br>\$175,000 Dental & \$1,691,560 Nursing Home) | \$ 10,477,552.37 |
| Death Benefits | \$ 20,000     | Death Benefits   | \$ 12,000.00     |
| Administration | \$ 347,021    | Administration   | \$ 380,964.46    |

Note: a supplemental budget appropriation of \$22,136.64 (\$22,137) was required to clear year end.

## PENSION STATISTICS AS OF 12/31/07

|  |     |                               |     |
|--|-----|-------------------------------|-----|
| Active LEOFF I                                     | 53  | Excess benefits supplemented: | 619 |
| Rt'd Officers/Beneficiaries prior 3-1-70           | 68  |                               |     |
| Retired LEOFF I only                               | 148 |                               |     |
| *Accounting Fund Balance at year end was \$804,364 |     |                               |     |
| Cash Fund balance at year end was \$2,407,597.31   |     |                               |     |

**2008**

|                |               |   |                 |
|----------------|---------------|---|-----------------|
| Revised Budget | \$ 21,459,639 | Actual Expenditure  | \$21,397,136.23 |
| Pensions       | \$ 10,307,000 | Pensions  | \$9,682,477.39  |
| Medical        | \$ 10,750,000 | Medical (Includes \$3,353,993.41 for<br>prescriptions, \$294,401.28<br>dental & \$1,842,974.27<br>custodial care (nursing homes, etc.)<br>*Pensions and adopted budget artificially inflated by<br>\$2.4 million to pay SPOG escalator retro for '06, '07, & '08. | \$11,278,806.46 |
| Death Benefits | \$ 23,000     | Death Benefits  | \$ 9,000.00     |
| Administration | \$ 355,886    | Administration  | \$ 426,772.08   |

## PENSION STATISTICS AS OF 12-31-08

|   |     |                               |     |
|---|-----|-------------------------------|-----|
| Active LEOFF I  | 46  | Excess benefits supplemented: | 671 |
| Rt'd Officers/beneficiaries prior to 3-1-70           | 61  |                               |     |
| Retired LEOFF I only                                  | 150 |                               |     |
| *Budget Fund Balance at year end was \$62,502.77      |     |                               |     |
| *Accounting Fund Balance at year end was \$422,738.22 |     |                               |     |
| *Cash Fund Balance at year end was \$2,170,137.58     |     |                               |     |

**2009**

|                |               |  |                 |
|----------------|---------------|--|-----------------|
| Revised Budget | \$ 20,405,783 | Actual Expenditure   | \$20,486,638.32 |
| Pensions       | \$ 8,365,000  | Pensions   | \$8,088,220.43  |
| Medical        | \$ 11,661,000 | Medical (Includes \$4,582,190.77 for<br>prescriptions, \$294,974.19<br>dental & \$2,468,184.32<br>custodial care (nursing homes, etc.) | \$11,891,607.74 |
| Death Benefits | \$ 15,000     |  |                 |
| Administration | \$ 364,783    |  |                 |

|                |               |
|----------------|---------------|
| Death Benefits | \$ 15,000.00  |
| Administration | \$ 518,838.51 |

## PENSION STATISTICS AS OF 12-31-09

|   |     |                               |     |
|---|-----|-------------------------------|-----|
| Active LEOFF I  | 42  | Excess benefits supplemented: | 689 |
| Rt'd Officers/beneficiaries prior to 3-1-70           |     |                               |     |
| Retired LEOFF I only                                  | 150 |                               |     |
| *Budget Fund Balance at year end was \$-80,885.32     |     |                               |     |
| *Accounting Fund Balance at year end was \$422,738.22 |     |                               |     |
| *Cash Fund Balance at year end was \$-80,885.32       |     |                               |     |

## Seattle Police Relief and Pension Fund

## Budget Statistics

**2003**

|                |               |   |                  |
|----------------|---------------|---|------------------|
| Revised Budget | \$ 15,087,113 | Actual Expenditure  | \$ 14,162,030.23 |
| Pensions       | \$ 7,590,000  | Pension   | \$ 6,049,571.51  |
| Medical        | \$ 7,140,000  | Medical (includes \$1,899,295 Prescriptions & \$128,070 Dental) | \$ 7,783,351.97  |
| Death Benefits | \$ 18,000     | Death Benefit   | \$ 18,000.00     |
| Administration | \$ 339,113    | Administration  | \$ 311,106.73    |

## PENSION STATISTICS AS OF 12/31/03

|                                       |     |                               |     |
|---------------------------------------|-----|-------------------------------|-----|
| Active LEOFF I                        | 100 | Excess benefits supplemented: | 549 |
| Officer/Beneficiaries prior to 3-1-70 | 105 |                               |     |
| LEOFF I only                          | 134 |                               |     |

\*Fund Balance at year-end was \$800,686.55

**2004**

|                |               |  |                  |
|----------------|---------------|--|------------------|
| Revised Budget | \$ 15,912,780 | Actual Expenditure   | \$ 14,904,594.88 |
| Pensions       | *\$ 7,444,000 | Pensions   | \$ 6,942,588.46  |
| Medical        | *\$ 8,102,000 | Medical (includes \$2,091,044.20 Prescriptions & \$72,361.51 Dental) | \$ 7,613,202.98  |
| Death Benefits | \$ 18,000     | Death Benefits   | \$ 12,000.00     |
| Administration | \$ 348,780    | Administration   | \$ 336,782.84    |

\*Actuarial valuation of 1-1-03 states \$674,000 additional for medical was projected and was incorporated in adopted budget. Pension benefits were decreased by \$786,000 to reflect revised assumption of pension expense.

## PENSION STATISTICS AS OF 12/31/04

|                                       |     |                               |     |
|---------------------------------------|-----|-------------------------------|-----|
| Active LEOFF I                        | 81  | Excess benefits supplemented: | 552 |
| Officer/Beneficiaries prior to 3-1-70 | 103 |                               |     |
| Retired LEOFF I only                  | 130 |                               |     |

\*Accounting Fund Balance at year-end was \$3,252,124

Cash Fund balance at year-end was \$4,427,157

**2005**

|                |               |   |                  |
|----------------|---------------|---|------------------|
| Revised Budget | \$ 17,557,537 | Actual Expenditure  | \$ 15,220,852.09 |
| Pensions       | \$ 7,822,000  | Pensions  | \$ 6,613,727.81  |
| Medical        | \$ 9,380,000  | Medical (includes \$2,688,336 Prescriptions, \$148,992 Dental & \$790,766 Nursing Home) | \$ 8,286,950.93  |
| Death Benefits | \$ 23,000     | Death Benefits  | \$ 15,000.00     |
| Administration | \$ 332,537    | Administration  | \$ 339,096.45    |

## PENSION STATISTICS AS OF 12/31/05

|                                       |     |                               |     |
|---------------------------------------|-----|-------------------------------|-----|
| Active LEOFF I                        | 75  | Excess benefits supplemented: | 689 |
| Officer/Beneficiaries prior to 3-1-70 | 108 |                               |     |
| Retired LEOFF I only                  | 138 |                               |     |

\*Accounting Fund Balance at year-end was \$1,967,243

Cash Fund balance at year-end was \$3,386,466

**2006**

|                |               |   |                  |
|----------------|---------------|---|------------------|
| Revised Budget | \$ 16,771,894 | Actual Expenditure  | \$ 16,683,920.23 |
| Pensions       | \$ 6,511,000  | Pensions  | \$ 6,328,464.76  |
| Medical        | \$ 9,894,000  | Medical (Includes \$3,160,454 Prescriptions, \$128,054 Dental & \$1,070,075 Nursing Home) | \$ 9,988,633.92  |
| Death Benefits | \$ 28,000     | Death Benefits  | \$ 17,000.00     |
| Administration | \$ 338,894    | Administration  | \$ 344,599.60    |

## PENSION STATISTICS AS OF 12/31/06

|                                       |     |                               |     |
|---------------------------------------|-----|-------------------------------|-----|
| Active LEOFF I                        | 63  | Excess benefits supplemented: | 595 |
| Officer/Beneficiaries prior to 3-1-70 | 110 |                               |     |
| Retired LEOFF I only                  | 143 |                               |     |

\*Accounting Fund Balance at year-end was \$1,327,187

Cash Fund balance at year-end was \$2,152,102

|                |              |
|----------------|--------------|
| Revised Budget | \$14,870,882 |
| Pensions       | 7,660,000    |
| Medical        | 6,825,000    |
| Death Benefits | 15,000       |
| Administration | 380,882      |

|  |              |
|--|--------------|
| Actual Expenditure                           |              |
| Pension                                      | \$12,201,160 |
| Medical (Includes \$1,063,000 Prescriptions) | 7,049,279    |
| Death Benefit                                | 4,809,159    |
| Administration                               | 12,000       |
| Unexpensed 2000 Revised Budget               | 368,826      |
| Fund Balance                                 | 864,732      |

\*note: due to an accrual reversal accounting error dating from FY '95, a supplemental midyear appropriation of \$1,805,000 was requested and approved. The net unencumbered and unexpensed budget balance at year end FY '00 was \$2,669,732.

#### Pension Statistics as of 12-31-00

|                             |     |
|-----------------------------|-----|
| Active LEOFF I              | 156 |
| Officer/Ben prior to 3-1-70 | 183 |
| LEOFF I only                | 99  |

|   |     |
|---|-----|
| Excess benefits supplemented            | 675 |
| Currently not receiving excess benefits | 240 |

#### 2001

|                |              |
|----------------|--------------|
| Revised Budget | \$13,625,852 |
| Pensions       | 7,150,000    |
| Medical        | 6,070,000    |
| Death Benefit  | 18,000       |
| Administration | 387,852      |

|  |              |
|--|--------------|
| Actual Expenditure                           | \$13,422,386 |
| Pensions                                     | 6,909,993    |
| Medical (Includes \$1,581,400 Prescriptions) | 6,153,400    |
| Death Benefit                                | 16,000       |
| Administration                               | 342,993      |

#### PENSION STATISTICS AS OF 12/31/01

|                                       |     |
|---------------------------------------|-----|
| Active LEOFF I                        | 131 |
| Officer/Beneficiaries prior to 3-1-70 | 169 |
| LEOFF I only:                         | 124 |

|  |     |
|--|-----|
| Excess benefits supplemented:            | 672 |
| Currently not receiving excess benefits: | 154 |

\*note: During the 2001 budget year, \$4.2M cash was relinquished to the General Fund to be reallocated for other purposes. Year end fund balance was \$1,726,657.04.

#### 2002

|                |              |
|----------------|--------------|
| Revised Budget | \$14,294,173 |
| Pensions       | 7,048,000    |
| Medical        | 6,830,000    |
| Death Benefits | 18,000       |
| Administration | 398,173      |

|  |                 |
|--|-----------------|
| Actual Expenditure   | \$13,932,839.66 |
| Pension  | 6,425,394.49    |
| Medical (Includes \$1,799,710 Prescriptions & \$84,470 Dental) | 7,115,013.16    |
| Death Benefit  | 18,000.00       |
| Administration   | 374,432.01      |

#### PENSION STATISTICS AS OF 12/31/02

|                                       |     |
|---------------------------------------|-----|
| Active LEOFF I                        | 114 |
| Officer/Beneficiaries prior to 3-1-70 | 149 |
| LEOFF I only:                         | 130 |

|                               |     |
|-------------------------------|-----|
| Excess benefits supplemented: | 590 |
|-------------------------------|-----|

\*\$1.2M (cash) was returned to the General Sub-Fund in the 2002 budget year. Fund balance at year-end was (\$222,149.48)

# Seattle Police Relief and Pension Fund

## Budget Statistics

### 1997

|                |              |
|----------------|--------------|
| Revised Budget | \$10,576,411 |
| Pel. as        | 5,532,774    |
| Medical        | 4,636,978    |
| Death Benefit  | 15,000       |
| Administration | 391,659      |

|                    |              |
|--------------------|--------------|
| Actual Expenditure | \$11,982,001 |
| Pensions           | 6,875,859    |
| Medical            | 4,672,940    |
| Death Benefit      | 13,000       |
| Administration     | 420,202      |

### PENSION STATISTICS AS OF 12-31-97

|                              |     |
|------------------------------|-----|
| Active LEOFF I               | 230 |
| Officer/Ben. prior to 3-1-70 | 210 |
| LEOFF I only                 | 89  |

|                                     |     |
|-------------------------------------|-----|
| Excess benefits supplemented        | 625 |
| Currently not receiving excess ben. | 228 |

\*Note: Supplemental appropriation of \$1,405,590 required to clear year end.

### 1998

|                |              |
|----------------|--------------|
| Revised Budget | \$11,695,541 |
| Pensions       | 6,883,160    |
| Medical        | 4,535,442    |
| Death Benefit  | 15,000       |
| Administration | 361,939      |

|                    |             |
|--------------------|-------------|
| Actual Expenditure | 11,639,085* |
| Pensions           | 6,575,504   |
| Medical            | 4,682,582   |
| Death Benefit      | 16,000      |
| Administration     | 361,942     |

### PENSION STATISTICS AS OF 12/31/98

|                             |     |
|-----------------------------|-----|
| Active LEOFF I              | 209 |
| Officer/Ben prior to 3-1-70 | 164 |
| LEOFF I only                | 99  |

|                                     |     |
|-------------------------------------|-----|
| Excess benefits supplemented        | 670 |
| Currently not receiving excess ben. | 206 |

\*a supplemental appropriation of \$3.8M was required to clear the biennium due to substantial S.P.O.G. escalator pension increases

### 1999

|                |              |
|----------------|--------------|
| Revised Budget | \$12,748,052 |
| Pensions       | 7,460,000    |
| Medical        | 4,915,000    |
| Death Benefit  | 15,000       |
| Administration | 358,052      |

|                    |               |
|--------------------|---------------|
| Actual Expenditure | \$12,964,670* |
| Pensions           | 7,233,620     |
| Medical            | 5,390,103     |
| Death Benefit      | 12,000        |
| Administration     | 345,982       |

\*a supplemental appropriation of \$233,653 was required to clear year end due to an extraordinary medical expense.

### PENSION STATISTICS AS OF 12/31/99

|                                       |     |
|---------------------------------------|-----|
| Active LEOFF I                        | 181 |
| Officer/Beneficiaries prior to 3-1-70 | 150 |
| LEOFF I only                          | 75  |

|  |     |
|--|-----|
| Excess benefits supplemented:            | 664 |
| Currently not receiving excess benefits: | 210 |

# SEATTLE POLICE RELIEF AND PENSION FUND

## BUDGET STATISTICS:

### 1994

|                |              |
|----------------|--------------|
| Revised Budget | \$12,166,167 |
| Pensions       | 7,132,000    |
| Medical        | 4,168,000    |
| Death Benefit  | 22,000       |
| Administration | 394,167      |

|                    |              |
|--------------------|--------------|
| Actual Expenditure | \$11,134,534 |
| Pensions           | 6,354,313    |
| Medical            | 4,391,324    |
| Death Benefit      | 15,000       |
| Administration     | 373,897      |

### PENSION STATISTICS AS OF 12-31-94

|                              |     |
|------------------------------|-----|
| Active LEOFF I               | 376 |
| Officer/Ben. prior to 3-1-70 | 240 |
| LEOFF I only                 | 65  |

|                                     |     |
|-------------------------------------|-----|
| Excess benefits supplemented        | 441 |
| Currently not receiving excess ben. | 209 |

### 1995

|                |              |
|----------------|--------------|
| Revised Budget | \$11,427,516 |
| Pensions       | 6,463,000    |
| Medical        | 4,542,000    |
| Death Benefit  | 15,000       |
| Administration | 407,516      |

|                    |              |
|--------------------|--------------|
| Actual Expenditure | \$10,595,407 |
| Pensions           | 6,198,514    |
| Medical            | 3,972,397    |
| Death Benefit      | 12,000       |
| Administration     | 371,856      |

### PENSION STATISTICS AS OF 12-31-95

|                              |     |
|------------------------------|-----|
| Active LEOFF I               | 305 |
| Officer/Ben. prior to 3-1-70 | 194 |
| LEOFF I only                 | 111 |

|                                     |     |
|-------------------------------------|-----|
| Excess benefits supplemented        | 462 |
| Currently not receiving excess ben. | 254 |

### 1996

|                |              |
|----------------|--------------|
| Revised Budget | \$11,449,185 |
| Pensions       | 6,555,000    |
| Medical        | 4,464,000    |
| Death Benefit  | 15,000       |
| Administration | 415,185      |

|                    |              |
|--------------------|--------------|
| Actual Expenditure | \$10,993,380 |
| Pensions           | 6,145,908    |
| Medical            | 4,393,823    |
| Death Benefit      | 9,000        |
| Administration     | 438,650      |

### PENSION STATISTICS AS OF 12-31-96

|                              |     |
|------------------------------|-----|
| Active LEOFF I               | 270 |
| Officer/Ben. prior to 3-1-70 | 215 |
| LEOFF I only                 | 81  |

|                                     |     |
|-------------------------------------|-----|
| Excess benefits supplemented        | 550 |
| Currently not receiving excess ben. | 297 |

